GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

STARRED QUESTION NO:434
ANSWERED ON:26.04.2005
INDIA A GLOBAL TRADE HUB
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government is establishing global trade hubs in India;

(b) if so, the details thereof and the monitoring agency appointed to monitor the progress of work for these hubs;

(c) whether the Government is planning to set up six free trade and warehousing zones in different parts of country to make India a global trade hub;

(d) if so, the details in this regard;

(e) the likely impact thereof on foreign trade; and

(f) the funds earmarked for the purpose and the time by which these would start functioning?

Answer

MINISTER OF COMMERCE AND INDUSTRY (SHRI KAMAL NATH)

(a) & (b): The MMTC Limited proposes to promote the establishment of six Free Trade and Warehousing Zones in accordance with the Foreign Trade Policy of 2004-09.

(c) to (f): Six locations tentatively identified for Free Trade & Warehousing Zones are Kandla, Noida, Mumbai, Haldia, Kochi and Ennore, to be set up in phases. The estimated investment for each wareshouse would be Rs. 100 crores approximately. It envisages creation of world class infrastructure for trading and warehousing of various products.